# STATE OF HAWAII DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS Business Registration Division

Business Registration Division 1010 Richards Street

Mailing Address: P. O. Box 40, Honolulu, Hawaii 96810

## INSTRUCTIONS FOR PREPARING AND FILING THE CERTIFICATE OF LIMITED PARTNERSHIP

## **Definition of Limited Partnership**

A limited partnership is a partnership formed by two or more persons under Chapter 425D, Hawaii Revised Statutes, having as members one or more general partners and one or more limited partners. The limited partners as such shall not be bound by the obligations of the partnership.

## **Limited Partnership Agreement**

Persons desiring to form a limited partnership are advised to first enter into a Limited Partnership Agreement, which is not required to be filed with this department. The information required by the Certificate of Limited Partnership should be obtained from the Limited Partnership Agreement.

NOTE: An interest in a limited partnership is a security within the meaning of the Uniform Securities Act (Modified) (Chapter 485, Hawaii Revised Statutes). The total number of limited partners, at the time the Certificate of Limited Partnership is filed, cannot exceed 25, unless the interests are offered in an exempt transaction set forth in Chapter 485, or unless the limited partnership interests have been registered with the Department of Commerce and Consumer Affairs pursuant to the provisions of Chapter 485. When a contribution is in joint names (husband and wife) (father and son), etc. it is considered as one partner.

If the contribution is in two or more names, it is advisable to indicate in the limited partnership agreement whether the contribution of the partners is by tenants in common, tenants by the entirety (husband and wife only), or joint tenancy.

The limited partnership agreement states whether the contribution is in cash, property or services rendered.

## **Certificate of Limited Partnership**

- 1. State the name of the limited partnership.
- 2. State the address, including number, street, city, state and zip code of the principal place of business.

Each limited partnership is required to continuously maintain an office in the State of Hawaii at which the records of the limited partnership will be kept. State the address of this office including number, street, city, state and zip code. No answer will be treated as an affirmative statement that the address of the specified office is the <u>same</u> as the address of the principal place of business.

3. State the names and residence addresses of all general partners. There must be at least one general partner.

- 4. State the names and addresses of all limited partners. There must be at least one limited partner.
- 5. The term of the limited partnership shall begin from the date of filing.

## **Execution**

The Certificate must be certified and signed by every general partner. Signatures must be in black ink.

## **FILING**

The Certificate of Limited Partnership must be filed with the Business Registration Division, Department of Commerce and Consumer Affairs, of the State of Hawaii, 1010 Richards Street, Honolulu, Hawaii 96813. The filing fee of \$50.00 must be paid at the time of filing of the Certificate. Checks are to be made payable to the DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS, for the exact amount. Filing fees are not refundable. There is a \$15.00 fee plus interest charge on all dishonored checks. The limited partnership is formed effective on the date of filing in compliance with Section 425-22, Hawaii Revised Statutes.